IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Writ Petition No. 3397 of 1991

M/s. Pharmed Ltd., Bombay .. Petitioner
V/s.
The Appropriate Authority constituted
of the Members and others .. Respondents

Mr. K.B. Bhujle for the Petitioner
Mr. R. Ashokan with Mr. M.I. Sethana for the Respondents

CORAM : DR. S. RADHAKRISHNAN &
J.H. BHATIA, JJ.
DATED : 09.08.2005.

P.C.:-

1. Heard the learned counsel for the Petitioner and the Respondents. Both the learned counsel for the Petitioner as well as the Respondents categorically state that as far as order dated 28.10.1991 being the order of acquisition passed under section 269 UD (1) of the Income Tax Act, passed by the Appropriate Authority, wherein the apparent consideration has been reduced by an amount of Rs. 1,29,943/- by discounting under section 269 UA(b) is correct and legal in view of the judgment of the Supreme Court in **Ramesh Bhai J. Patel v. Union of India 247 ITR 182 (SC)**.

2. As far as the second issue is concerned, i.e. with regard to the transfer charges amounting to Rs. 12,500/-, both the learned counsel for the Petitioner and the Respondents state that the Petitioner is entitled to refund of Rs. 12,500/-, being the transfer charges with interest in the light of Division Bench judgment of our High Court in **Polycon Paper Ltd. V.**

Union of India and others 253 ITR 181 (Bom) and the same view has been taken in another Division Bench judgment in **Mukund L. Vora v. Union of India and others 267 ITR 231**.

3. Under the aforesaid facts and circumstances, Rule is made absolute only to the extent, directing the Respondents to refund the said transfer charges of Rs. 12,500/- alongwith interest from the date of acquisition and the interest shall be @ 9% p.a..

(DR. S. RADHAKRISHNAN, J.)

(J.H. BHATIA, J.)